a rule, on the length of their residence in the country. Before the crisis of 1929, about 10 per cent of the American Jews could be described as rich—these were the immigrants of before 1880 and their descendants; 25 per cent were wealthy —the immigrants of 1880-1900; 50 per cent enjoyed small but secure incomes—the immigrants of 1900-1914; and 15 per cent were poor—the new-comers since the War. Since 1929 the economic crisis has considerably reduced their income and wealth,[1] and it remains to be seen whether this reduction is of a passing or of a permanent nature. Immigrants of other nationalities, too, have improved their economic position—Italians, Syrians, Armenians, or Poles —but none to the same extent as the Jews. Syrians and Armenians equal the Jews in commercial abilities, but the Jews have the advantage over them, who come mostly from backward villages in the ISTear East, that as Europeans and town-dwellers they adapt themselves more easily to the life of the American cities. The Sephardic and German Jews were valuable pace-makers for those from Eastern Europe, as they introduced the Jew in America as a cultured European. This, and the ease with which the Jews learn English and acquire a good education, make them rise much more quickly than, *e.g.,* the Italian or Polish immigrants, who, in most cases, remain proletarians even in the second

and third generation. American writers dealing with immigration problems admire the speed with which the Jews adapt themselves to the American economic system and avail themselves of its possibilities.

Very different is the position of the Jews in Eastern Europe. In Tsarist Russia there was a small stratum of rich or wealthy Jews, while the masses lived from hand to mouth. Now no one is rich under the Soviets. The national-ization of mines, factories, stores, and transport, and the

[1] According to an estimate of tie National Industrial Conference Board, the national wealth in the U.S-A. amounted in 1912 to $1950 per head, in 1920 to $4507, but in 1932 again only to $1981,